

NOTE: The President's 97th news conference began at 5:15 p.m. in the East Room at the White House, with President Jacques Chirac of France, in his capacity as President of the European

Council, and Jacques Santer, President of the European Commission. President Chirac spoke in French, and his remarks were translated by an interpreter.

## Remarks on Departure for the Group of Seven Summit

*June 15, 1995*

Good morning. As you know, I am leaving this morning for my third annual meeting with the leaders of the G-7 industrialized nations. This summit marks another concrete step in our efforts to advance the security and prosperity of the American people by seizing the opportunities of the global economy.

At home, we are working hard to put our economic house in order. We are creating millions of jobs, working for economic growth, and cutting the deficit, which is already the lowest of all the advanced countries in the world. With our new budget proposal we will wipe out the deficit in 10 years, while still making room for critical investments in education and training, which our future demands. Going into this meeting the United States is in a strong position to continue leading our allies in the fight for long term global prosperity.

From the beginning of our administration, we have led the international effort to expand trade on a free and fair basis. We helped to expand world markets with NAFTA and GATT and trade agreements with the Asian-Pacific countries and here with the nations of the Americas. We are helping the former Communist countries to convert to free market economies. In all these areas we have turned back the forces of isolation which tempt us to turn away from the challenges and opportunities of the world.

In Halifax, together with our partners, we will focus on continuing to reform the institutions of the international economy so that we can have more stable, reliable growth—the World Bank, the International Monetary Fund, and others. For a half century, they have been a sound investment, and we are committed to maintaining our support for them. But now we have to give them new guidance in this new economy so that they can continue to serve our national interests in a changing global economy.

One of the key issues we'll be addressing is creating ways to identify and prevent financial

problems from exploding into crises, as they did in Mexico. We will embrace joint initiatives to contain and defuse any crisis that does develop, so that the United States is not the world's lender of last resort. And we'll continue to explore how international organizations, which have helped so many countries to improve the lives of their people, can better aid developing nations and expand the world's market economies.

Finally, together with Russia, we will examine the challenges to our safety and well-being that no country can resolve alone. We'll look at new ways we can work together to combat the scourges of terrorism, nuclear smuggling, drug trafficking, and organized crime. And of course, we will discuss a lot of the security issues that concern us all, including Bosnia and Iran's nuclear ambitions.

When I arrive in Halifax today, I'll be meeting with Prime Minister Murayama of Japan. Our relationship is strong, and we are cooperating on a broad variety of issues, including North Korea, which is terribly important to both of us, the environment, and the problems of terrorism which have visited both our nations recently. But I will also make it clear to the Prime Minister that I am determined to carry through on my effort to open Japan's auto markets. Millions of American exports and thousands of American jobs depend upon our success. And I will say again it is in the long term interest of both the Japanese people and the people of the United States that this trade effort succeed.

All around the world free markets, open trade, new technologies are bringing countries closer together. Every day they are producing untold new opportunities for our people; they also lead us into uncharted territory with new problems. I believe on balance the future is

very bright if we have the discipline to face these issues as they arise.

As the world's leading industrialized democracies, those of us in the G-7 have a very special responsibility to address these forces of change. That's what we'll be doing at Halifax.

Thank you very much.

NOTE: The President spoke at 8:40 a.m. at Andrews Air Force Base in Camp Springs, MD. In his remarks, he referred to Prime Minister Tomiichi Murayama of Japan.

## The President's News Conference With Prime Minister Tomiichi Murayama of Japan in Halifax, Canada *June 15, 1995*

*The President.* Good afternoon. Before turning to my meeting with Prime Minister Murayama let me begin by thanking Prime Minister Chretien and the people of Halifax for welcoming Hillary and me and our delegation to Canada. Even on our short boat ride across the harbor, we could see why this city and indeed all of Nova Scotia are favorite sights for so many American tourists. I hope the important business we do here won't prevent us from enjoying a little of this very beautiful place.

Our business began today with the meeting with Prime Minister Murayama, the third in the constructive dialog we began last November. Our discussion focused on the strength of the U.S.-Japan relationship, and we are determined to make it stronger still. Never have the ties between our nations been more important, and never have they been closer.

Our two great democracies are also the world's largest economies. Together we make up more than 30 percent of the world's gross domestic product. And trade between our people is growing rapidly.

Our security ties have never been closer. Friends and foes alike know the Japanese-American relationship is the most important force for peace and stability in the Asia-Pacific region. Every day our people work together on the vital challenges of our times, protecting the environment, responding to natural disasters, combating the deadly trade in illegal drugs, and fighting the terrorists who have threatened both our nations from abroad and from within.

No issue is more important to our nations than stopping the spread of nuclear weapons. Prime Minister Murayama and I, along with our South Korean allies, have worked tirelessly on our strategy to stop the development of North

Korea's nuclear program. We pledged to push forward with this week's important agreement to implement that strategy. Japan has agreed to make a significant contribution to the light-water reactors that will supply energy to the North Koreans without producing weapons-grade materials. And I thank the Prime Minister for Japan's ongoing commitment to the fight against weapons of mass destruction.

The Prime Minister briefed me on plans for the upcoming meeting of the Asian-Pacific Economic Cooperation forum. APEC, as all of you know, has become an essential part of America's strategy for regional prosperity. Japan and the United States will work together so that November's meeting in Osaka sustains the momentum toward free and open trade in the Asia-Pacific region, achieved in Seattle and Indonesia last year.

We also discussed our progress and our disagreements on trade. Fifteen times since the beginning of my administration, the United States and Japan have concluded agreements to open markets and increase trade across a wide variety of products and services. The latest, reached just this week, offers tax and financial incentives to Americans who want to establish on-the-ground operations in Japan. The Prime Minister and I also agreed to extend the 1993 framework on trade negotiations, and I am optimistic that that will advance both our interests in free and open trade. Once again, this proves that our countries can and do work together to solve our disputes and enable American companies to better compete in the Japanese market.

But we also, as all of you know, have real differences. The Prime Minister and I discussed the problem of access for U.S. airline cargo car-